CHECK TO SEABOARD DEAL GEORGIA AND ALABAMA, RESTRAINED

FROM GOING IN. Merger of Parallel Lines Alleged to Be Unconstitutional-T. F. Ryan Offers \$300 a Share for Seaboard and Roanoke

Stock If the Treasury Stocks Are Restored MACON, Ga., Jan. 9.-Judge Emory Speer of the United States Circuit Court granted last night a temporary infunction restraining the from consolidating that road with the Florida | the bulk of the estate of an immensely wealthy Central and Peninsular Railroad or any other corporation, on a bill flied by Michael J. Dady, a minority stockholder. The bill charges that the proposed consolidation is contrary to the interests of the stockholders and that it violates the constitution of Georgia. The hearing on the motion to make the injunction permarent will be at Macon on Jan. 20.

Upon the application of the Hon. Jo-Terrell, Attorney-General of Georgia, acting by direction of Gov. Candler. Judge Speer issued other injuntions against railway managers of parallel lines as being in violation of the laws of the State of Georgia. This is regarded as a serious check to the proposed Seaboard Air Line consolidation now arranging by Mr. John Skelton Williams of Richmond, Va.

In respect to the litigation instituted by Mr. Thomas F. Rvan against the consolidation, Mr. Ryan was asked yesterday regarding the offer made by his attorney, Mr. Page, in Richmond on Monday, referred to in THE SUN, of \$300 a share for Seaboard and Roanoke stock. He answered that the shortest cut was to give the original letter.

W. H. Page, Jr., Etq., New Fork, N. I.:

DEAR SIR: In answer to the offer of John Skelton Williams, Esq., President of the Seaboard and Roanoke Railroad Company and the Raleigh and Gaston Hailroad Company, contained in a letter addressed to me, dated at Baltimore, Jan. 3, 1900, of two hundred dollars (\$200) per share for the Seaboard and Roanoke stock owned by me, I beg to say that you are authorized on my behalf to purchase at any time and place at three hundred dollars (\$300) per share, any amount of the Seaboard and Roanoke stock, either common or preferred, which, together with my present holdings, will secure to me the control of the Seaboard Air Line system; provided only that there shall be restored to the treasury of that company the securities stated to have been in the treasury of that company in the sworm statement to the Corporation Commissioners of North Carolina, July 1, 1848, viz.: W. H. Page, Jr., Esq., New York, N. T.

July 1, 1838, viz.;
\$742,200 Raleigh and Gaston Railroad stock,
\$5,000 Columba, Newberry and Laurens Railroad
Company; \$531,700 Georgia Carolina and Northern
Railway, common stock, \$250,000, Georgia, Carolina and Northern Railway Company preferred
stock, \$300 Seaboard and Roanoke Railroad Company stock, \$24,005 Seaboard Air Line Beit
Railroad stock, \$24,005 Seaboard Air Line Beit
Railroad Company stock, \$50,000 Roanoke and Tar
River Railroad Company stock; \$1,400 Rebmond,
Fredericksburg and Potomoc Railroad Company
stock, \$152,500 Baltimore Steam
ship Company stock, \$152,500 Baltimore Steam
ship Company stock, \$152,500 Baltimore Steam
ship Company stock, \$1,400 Richmond, Fredericksburg
and Potomoc Railroad Company
stock, \$30,000 Carolina Central
Railroad stock, \$30,000 Carolina Central
Railroad stock, \$30,000 Carolina Central
Railroad shode, \$1,400 Richmond, Fredericksburg
and Potomoc Railroad bonds; \$450,000 Carolina
Central Railroad shodes, \$450,000 Carolina
Central Railroad shodes
and that there shall be restored to the treasury and that there shall be restored to the treasury of the Ralsigh and Gaston Company the securities stated to have been in the treasury of that company in the sworn statement to the Corporation Commissioners of North Carolina.

July 1, 1808, viz:

\$182.800 Raleigh and Gaston Railroad Company stock; \$772.200 Raleigh and Augusta Air Line Railroad Company stock; \$192.700 Seaboard and Reanoke Railroad Company stock; \$192.700 Seaboard and Reanoke Railroad Company stock; \$100 Louisberg Railroad stock; \$5.001 Cincinnau, Nashville and Louisville Railroad stock; \$5.000 Georgia, Carolina and Northern Railway preferred stock; \$4.000 Richmond, Fredericksburg and Potomac Railway stock; \$150,000 Durham and Northern Railway stock; \$3.000 Carolina and Southern Railway stock; \$24,980 Seaboard Air Line Belt Railway stock; \$24,980 Seaboard Air Line Belt Railway stock; \$24,980 Seaboard Railway stock; \$150,000 Carolina Central Railroad Company second mortgage bonds; \$160,000 First Mortgage (Shelby division) Carolina Central bonds.

This offer assumes, of course, that the finansial condition of these companies as to assets and obligations have not been materially changed since these official reports were made to the Corporation Commissioners on July 1.

taxed. Mr. Vogel says that the trust company of the Raleigh and Gaston Railroad Company, Mr. Williams on the 26th day of October, 1856, personally informed me at my office were still in the treasury of that company, except that from considerations of expediency, Mr. Williams had placed them in the vaults of the Richmond Safe Deposit Company, in the city of Richmond, Va. of which I believe he is President, and that the Treasurer of the Raleigh and Gaston Railroad Company had received the certificate of deposit of the Trust Company for these securities. I assume this to be the fact, although I observe from the sworn reports, a certified copy of which I have since received, made by the Vice-President and Treasurer of the Raleigh and Gaston Rail-and Treasurer of the Raleigh Rail this to be the race, acrifiled copy of which I have sworn reports, a certified copy of which I have since received, made by the Vice-President and Treasurer of the Raleigh and Gaston Railroad to the Corporation Commissioners of North Carolina on the 12th day of September, 1850, all of these securities had theretofore been sold. Very respectfully,

Thomas F. Ryan.

When asked if he had anything to add to the letter Mr. Regan replied:

You will observe that the par value securities belonging to the Seaboard and Roan-oke Railroad and the Rallegh and Gaston Railroad, enumerated in my letter, amounts to about \$5,700,000. They are worth \$7,500,000, and would bring that sum at auction to-

morrow.

"I object, as the owner of one-fifth of the Seaboard and Boanoke stock, to the dissipation of the assets of these two corporations, no matter by whom, or to the dilution of them by tieing to the Seaboard Air Line System, the Florida, Central and Peninsular and the Georgia and Alabama railroads, of both of which Mr. Williams is President, I think I have a right to call to account the President of the Seaboard and Roanoke Railroad Company as my trustee." as my trustee."
"Have you any interest in the Southern Raildirectly in any raifroad south of the Potomac River, other than the Seaboard Air Line, is less than \$400,000 of the mortgage bonds of the Charleston and Western Carolina Railroad."

SEABOARD AIR LINE FIGHT.

Judge Waddill Makes the Agreement of Government Reduces Its Charge for Supply-

Dec. 20 an Injunction Practically. RICHMOND, Va., Jan. 2 - Some disclosures were made in the controversy for an injunction between counsel in the Seaboard Air Line States Assay Office furnish gold bars for chancery suit before Judge Waddill export from this port at a charge of four cents to-day. In the first place, counsel were unabel to understand one another concerning the agreement which they had entered into on Dec. 20 last, when this matter was first argued, until Judge Waddill came to their aid and decided the point in favor of the contention urged by Mr. Rvan's attorneys. The Rvan lawyers said that this agreement bad all the effect of a temporary injunction and forbade the Williams syndicate from doing anything that looked toward consolitation and especially forbade the Seaboard road from parting with its securities. The Williams lawyers said that this was a mistake, and that the only thing they agreed not to do was that the Seaboard company individually was to remain passive. Judge Waddill said that he had no difficulty in remembering about it, he further said to avoid any further misundstanding what may now make an order as of Dec. 20. Thereupon the Court extended the Williams interpretation of the understanding in these words.

"As regards the Seaboard and Roanonke Railroad Company, matters are to remain in statu quo and no action is to be had under the resolutions of Dec. 10 until the further order of this court."

"They thought that it was a good money, the covernment to have reduced its bar charge.

"FEDER IL SIEEL DIFIDENDS.

Common Stock Pays 14 Per Cent., With the Prospect of an Addition. satu quo and no action is to be had under the resolutions of Dec. 19 until the turther order of this court."

This amounts to a temporary injunction against consolidation. At the conclusion of today's argument, the Count book the whole matter under advisement, saying that he would render a decision on Saturday or Monday. It turned out during the argument that he would render a decision on Saturday or Monday. It turned out during the argument that he would render a decision on Saturday or Monday. It turned out during the argument that he would render a decision on the saturday of Monday and the render this admission broadly and then urged it as a reason why no injunction was necessary to protect Mr. Ryan's interests, but Mr. Ryan's attorneys caught at the admission eagerly and declared that it entitled them to the innunction and rendered the injunction all the more urgent. They produced the syndicate plan of consolidation and showel that those who had taken a financial interest in it had been induced to do so on the distinct promise of consolidation, and that the syndicate attorneys had no idea that the law would not permit them to consolidate until that fact had been established in the Ryan pleadings, and that even then, and before and after the court proceedings on Dec. 20, acts had been done furthering this published plan. Mr. Williams's lawvers gave repeated assurance that nothing further would be done, but as they have just introduced a bill in the Virginia Legislature to remove their present charter disabilities, it is evident that they intend their assurances to apply only until they have

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assurances to apply only until they have secured this enactment.

NATIONAL BANK REECTIONS. William Waldorf Astor Retired, Perforce,

by Two Banks. William Waldorf Astor was dropped from the boards of directors of two banks at their annual meetings vesterday. At the Gallatin National Bank, Charles A. Peabody was elected n his place, and at the Astor National, John Downey succeeded him. The changes were necessary because Mr. Astor is now a Briton. All the national banks in the city held their annual meetings vesterday. At the Hanover, officers of the Georgia and Alabama Railroad | James Henry Smith, who recently fell heir to uncle. George Smith of London; and Lucius Moore, of Hudson, N. Y., were added to the board of directors, increasing the number

from twelve to fourteen. At the National City Bank, E. H. Harriman, vice-President of the Union Pacific Railread Company: Moses Taylor, namesake and grand-Loomis. Vice-President of the bank and W. S. Bogert, private secretary of President James Stillman, who will hold the place temporarily pending the decision of a prominent finance o serve on the board, were added to the [board

of directors. New directors elected at other banks were: Chase National—John I. Waterbury, President of the Manhattan Trust Company, to succeed the late John G. Moore.
Bank of the State of New York—Richard L. Edwards, Jr., succeeding the late James S. Suydam.

Bank of New York, N. B. A. - John G. McCul-Bank of New York, N. B. A.—John G. McCullough succeeding the late James Moir.

New York National Exchange Bank—William Halls, Jr., cashier of the Hanover National; Warren Cruikshank and Lewis E. Pierson.

Seaboard National—Edward C. Bodman, succeeding his partner, George Milmine, senior member of the firm of Milmine, Bodman & Co., who has withdrawn from all active business pursuits. who has whiterawn from an active business pursuits.

Chemical National—George G. DeWitt, attorney for the Goelet estate, succeding the late Robert Goelet.

Liberty National—F. L. Hine, Cashier of the First National, succeeding J. A. Garland, and H. P. Davison, cashier of the bank, who was promoted Vice-President at a subsequent meeting. Leather Manufacturers' National-Gates W.

Leather Manufacturers' National—Gates W. Mediarragh, succeeding Joseph Agostini. Market and Fulten National—Leopold Stern and William Brookfield, succeeding, respectively, R. A. C. Smith and John Abendroth. Hide and Leather Bank—William N. Cromwell, succeeding E. G. Blackford. Western National—C. Ledvard Blair, succeeding the late James H. Hyde. Confinential National—A. Gifford Agnew, succeeding the late John T. Agnew, and Vernon H. Brown, increasing the number of directors by one.

by one.

Phenix National—Leroy W. Baldwin, Henry S. Deshon, Daniel Bacon and George L. Nichcis, succeeding P. G. Dodd, A. C. Canfield, H. R. Kuhnhard and C. W. Ide.

The shareholders of the National Park Bank reflected the old Board of Directors and voted to increase the number of Directors to a maximum of seventeen, with a minimum of nine instead of a mandatory fifteen.

BILLS TO CURB TRUST COMPANIES.

When They're Banks, Banks Want Then Taxed and Controlled Like Banks. Martin H. Vogel of 27 William street, of counsel to the Mechanics and Traders' and the Imorters and Traders' banks, has prepared two bills affecting trust companies, which he has entrusted to Assemblyman Trainer for introduction in the Legislature to-day. The first bill is an amendment to the Banking law, and provides that every trust company organtzed under the General Banking law shall keep a cash reserve equal to 15 per cent. of its deposits, if it is situated in a city of 800,000 in habitants, and 10 per cent, in smaller cities. The amendment provides further that if the The amendment provides further that if the reserve falls below the prescribed percentage the company shall not make any new loans until its reserve has reached the necessary amount; and that if any trust company allows its reserve to fall below the legal amount and falls to make it up within thirty days of notification by the State Superintendent of Banking such company may be deemed insolvent.

The second bill is an amendment to the Tax law and provides for the taxation of trust companies in the same way that banks are taxed. Mr. Vogel says that the trust companies, which have not been subject to some

State Directors of the Fitchburg Line Object to Consolidation.

Boston, Jan. 9.- The State directors of the Fitchburg Railroad Company, Joseph R. Lesson, Charles T. Plunkitt and James Renfrew, have made a report to Gov. Crane, on the Boston and Albany lease, which to be acted upon at this session of the Legislature, and the relations of the Fitchburg Company to that property. The directors say that an arrangement exists between the Boston and Albany and the New between the Boston and Albany and the New York Central by which valuable passenger and merchandise traffic that would naturally follow the Fitchburg route has been diverted to the Boston and Albany which agreement is "certainly opposed to public policy, if not, indeed, illegal, and has resulted in the depreciation of the value of the State's investment in the Fitchburg road."

The State directors indicate that they are watching the pending negotiations with a jealous regard for the interests of the Commonwealth by suggesting that the interests of the State in the consolidation projects must be unmistakably protected if the Boston and Albany lease is to be sanctioned by the Legislature. The report was sent to the House to-day for the information of the Legislature,

GOLD BARS COME CHEAPER.

ing Them.

George E. Roberts, Director of the United States Mint, has ordered that the local United on the \$100 instead of 10 cents which has been the rate for eight years. The charge was raised in the belief that it would restrict gold exports. Foreign bankers say, however, that it made no difference, excepting that it forced gold exporters to ship coin instead of bars.

It is now expected that the foreign bankers will utilize gold bars again, which will say at the

It is now expected that the foreign bankers will utilize gold bars again, which will save the Government the expenses of coinage, wastage in coinage and transportation charges on shipments of gold bars from this city to the Philadelphia Mint, as well as on shipments of coin from the Mint to this city. The loss from abrasion on gold bars in transitis less than in the case of coin. Some foreign bankers, however, said yesterday that bars might not be preferred on the other side owing to assay charges in making the gold available as money. They thought that it was a good move, though, for the Government to have re-

At a meeting of the directors of the Federal Steel Company yesterday the final clearing up of the tangled dividend situation resulting from the litigation of last year was undertaken. and a dividend of I's per cent, was declared on the common stock, bayable on Jan. 20. The transfer books of the company, which have been closed for an extended period, will open to-day. It was announced that the directors will meet on the second Tuesday of February to take action on a further divident to be paid out of the earnings of 1862. It is understood that the dividend to be declared in February will be 2% per cent, on the common stock, which with the dividend of I's per cent, de-clared yesterday will make 3% per cent, or will be 25 per cent, on the common stock, which with the dividend of 1 a per cent, declared yesterday will make 33, per cent, or three quarterly dividends for 1869.

The directors of the Pressed Steel Car Comtany have declared a lump dividend of 6 per cent, on the company's common stock for 1869, payable quarterly, the first payment of 15 per cent, to be made on Feb. 9.

The regular monthly meeting of the Southwestern Traffle Association which is usually held in Chicago was instead held in this city yesterday. It was attended by about seventyfive railroad men, and took place in Equitable Building, 120 Broadway. New York at this time, and others wished to take a pleasure trip to the city, it was decided to hold the meeting here. Because of the prosperous condition of the ralicoal business just now, the question of rate cutting did not even come up, and only routine matters were discussed.

| Doh, proximo, to such as shall holders of the Company at 3 P. 1 Proximo, to such as shall holders of the Comp

Financial.

The Colorado Coal and Iron Company, ~ 6% MORTGAGE BONDS.

Due February 1, 1900. The Colorado Fuel & Iron Company, successor, by dation, to The Colorado Coal & Iron Company, proposes to extend above bonds at the rate of 6 per cent, per annum until February 1, 1902, the present security and lien remain in full force, the principal and interest of the extended tonds to be payable in gold. Arrangements have been made to purchase the

and not extended by the holders, and to extend son of the former President of the bank; A. G. the same. Fundholders who wish to avail themselves of the privilege of extending the bonds may notify the Enickerbocker Trust Company at once of their intention so to do, and must present their bonds at the office of the Knickerhocker Trust Company, No. 66 Broadway, New York, between January 15th and January 27th, 1900, to have the con tract of extension and new coupon sheets attached. Bonds not extended by present holders should be presented to the Knickerbocker Trust Company on February 1, 1900, when par and the last coupon will be paid on the same. JOHN L. JEROME, Treasurer.

NOTICE TO HOLDERS OF BONDS OF STOCK QUOTATION TELEGRAPH COMPANY.

THIS IS TO CERTIFY that at a meeting held this 24th day of October, 1899, in our presence, at the office of the Central Trust Company of New York, Trustee under the Trust Deed of Morigage of the STOCK QUOTATION TELEGRAPH COMPANY, dated February 1st, 1888, the following fifty (50) bonds, issued under said morigage, viz.; 6, 6, 8, 34, 43, 47, 53, 51, 62, 67, 77, 78, 88, 89, 94, 102, 105, 106, 127, 128, 144, 149, 165, 188, 190, 201, 202, 214, 225, 227, 245, 251, 256, 244, 265, 268, 269, 269, 269, 283, 383, 383, 384, 388, were designated for redemption at the office of said Central Trust Company, 54 Wall Street, New York, on the first day of February, 1900, at their par value. Interest on said bonds will cease on the day named for redemption.

Dated, New York, October 24th, 1899.

STOCK QUOTATION TELEGRAPH COMPANY, By William H, Hurst, President, CENTRAL TRIST COMPANY OF NEW YORK, By E. F. Hyde, Second Vice President, I HEREBY CERTIFY that the foregoing numbered bonds were drawn as stated, Witness my hand and seal this 24th day of October, 1899.

Frank B, Smidt, Notary Public, N. Y. Co,

\$40,000 OF 6% COLD BONDS

HENRY VOORCE BRANDENBURGH CO., BANKERS, 6 WALL ST.

NOTICE TO BONDHOLDERS.

is hereby given that, in accordance with the
of the mortgage securing the same, the folfirst Mortgage Bonds of The United Oil Conf Colorado, are called for payment on March pany, of Colorado, are called for payment on March 1, 1900, viz.; Nos. 71, 74, 77, 184, 198, 106, 111, 124, 128, 130, 140, 144, 154, 175, and 207. The principal and interest on the above named bonds will be paid on presentation to the Central Trust Company, New York, on March 1, 1900, after which date the inter-est will cease.

Bankers and Brokers.

BANKING HOUSE

HAIGHT&FREESE New York, 53 Broadway. Philadelphia, 402 Walnut St.

Boston, 85 State Street. Our offices being connected by private wires, enables us to promptly execute orders for IN-VESTMENT or on MARG!N 5 to 10 per cent. on the NEW YORK,

KOUNTZE BROTHERS, BANKERS.

Broadway & Cedar St. NEW YORK. Investment Securities.

Foreign Exchange. Loans made against approved collateral. Interest allowed on deposits. LETTERS OF CREDIT.

Redmond,
Kerr&Co.

BANKERS,
BA

41 WALL ST., N. Y.

Members
N. Y. Stock Exchange
N. Y. Stock Exchange
High-Grade Investment Securities. PHILADELPHIA CORRESPONDENTS, GRAHAM, KERR & CO.

HAVEN & STOUT

1 Nassau Street, Cor. Wall St. Members of
N. Y. Stock Exchange,
N. Y. Cotton Exchange,
N. Y. Produce Exchange,
Chicago Board of Trade.

Branch Offices:
302 Broadway, cor. Duane St., New York,
84 Broadway, cor. Berry St., Brooklyn.

E. H. NORTON & CO. 33 WALL STREET, NEW YORK,

Members of the NEW YORK STOCK EXCHANGE, NEW YORK COTTON EXCHANGE. Stocks, Grain, Cotton, Bonds & Investment Securities.

Denver Gas & Electric SECURITIES

WOOD & HAVEMEYER, 30 Broad St. TELEPHONE 1568 BROAD.

MOFFAT & WHITE BANKERS, Members N. Y. Stock Exchange, NO. 1 NASSAU STREET. NEW YORK. Investment Securities. N. Y. & N. J. TELEPHONE

Chas. Fairchild & Co., Stocks and Bonds

STOCK AND RIGHTS Bought and Sold.

29 WALL ST. AND 3 BROAD ST. CHARLES FAIRCHILD, ARTHUR LINCOLN. Member N. Y. Stock Exchange.

Dividends and Interest. LOUISVILLE & NASHVILLE R. R. CO. The Beard of Directors of the Louisville & Nash-ville R. R. Co this day declared a dividend of TWO PEPER CENT. payable on and after February Josh, proximo, to such as shall be registered stock-holders of the Company at 3 P. M., on January 20th,

AUGUST BELMONT, Chairman.

Dividends and Anterest.

EAGLE SAVINGS & LOAN CO., 186 REMSEN ST., BROOKLYN, N. Y. CITY.

(Opposite City Hall Square.) 5% PER ANNUM JULY AND JANUARY. 6% PER ANNUM SEMI-ANNUALLY, IF RE-

BEGINNING AT ANY TIME. UNITED STATES RUBBER COMPANY, 9-15 Murray St., New York, January 4, 1800. 9-16 Murray St., New York, January 4, 1900.
The Board of Directors of the United States Ruber Company has this day declared a dividend of TWO PER CENT. on the Preferred Stock of this Company as the second quarterly dividend from the net earnings for the fiscal year beginning April 1st, 1899, to stockholders of record at 3 P. M., January 15th, 1909, payable January 1stt, 1900.
The Transfer Books will close at 3 P. M., January 15th, 1900, and reopen at 10 A. M., February 1stt, 1900.

CHAS. R. FLINT, Treasurer.

CHAS. R. FLINT, Treasurer.
UNITED STATES RUBBER COMPANY.
10 15 Murray St., New York, January 4, 1900.
The Board of Directors of the United States Rubber Company has this day declared a dividend of ONE PER CENT, on the Common or General Stock of this company from the net earnings of the Company to stockholders of record at 3 P. M., January 15th, 1900, payable January Sist, 1900.
The Transfer Books will close at 3 P. M., January 15th, 1900, and reopen at 10 A. M., February 1st, 1900.

CHAS. R. FLINT, Treasurer. MADISON GAS & ELECTRIC COMPANY.

The directors have this day declared a dividend of 214 per cent, payable January 20th, 1900, to the stockholders of record, at the close of business January 10th, 1900, to Cherks will be mailed.

W. F. DOUTHIRT, Secretary.

Clections and Meetings.

BROOKLYN RAPID TRANSIT COMPANY, BROOKLYN RAPID TRANSIT COMPANY,
BROOKLYN, Jan. 2, 1900.
The annual meeting of the stockholders of Brooklyn Rapid Transit Co. for the election of thirteen (13) directors for the ensuing year and three (3) inspectors of election to serve at the nert succeeding annual meeting, and for the purpose of transacting such other business as may be duly brought before the meeting, will be held at twelve o'clock noon on FRIDAY, JANUARY 26, 1900.
At the office of the company, 108 Montague Street, Borough of Brooklyn, New York City. The polls will remain open for one hour. The transfer books will be closed at 3 P. M. on Tuesday, Jan. 16, 1900, and will remain closed until after the meeting.

T. S. WILLIAMS, Secretary.

THE CHICAGO JUNCTION RAILWAYS & UNION STOCK YARDS COMPANY. A UNION STOCK YARDS COMPANY.

Notice is hereby given that the Aunual Meeting of
the Stockholders of The Chicago Junction Rallways
& Union Stock Yards Company, for the election of
Directors and the transaction of such other business
as may come before the meeting, will be held at the
office of the Company, northwest corner of Greene
and Grand Streets, Jersey City, New Jersey, on
Thursday, the 8th day of February, 1900, at 11
o'clock in the foremon.

The transfer books of the Company will be closed
at 3 o'clock P. M. on Thursday, January 18th, 1900,
and reopen at 10 o'clock A. M. on Friday, February
wth, 1900. By order of the Board of Directors.

Jersey City, N. J., January 8th, 1900. Jersey City, N. J., January 9th, 19

NINTH NATIONAL BANK. At the annual election held this day the following named goatlemen were elected Directors of this Bank for the ensuing year:

JOHN K. CILLEY, N.S. W. VANDERHOEF, ALBERT C. HALL., AMORY LELAND, AUGUSTUS F. LIBBY. JORDAN J. ROLLINS, ERNEST WERNER. HEAM H. NAZRO, ADDISON C. RAND.

At a subsequent meeting of the Board, Mr. JOHN K. CILLEY was unanimously reelected President. H. H. NAZRO, Cashier,

COLONIAL TRUST COMPANY ST. PAUL BUILDING.

The Annual Meeting of Stockholders of the COLON-IAL TRUST COMPANY, will be held at the office, No. 222 Broadway, on Wednesday, January 17th, 1900, at twelve o'clock, noon, for the purpose of electing Trustees and to transact such other busi-ness as may be properly brought before the meeting. Polls will be open from 12 to 1 o'clock P. M. ness as may be properly brought o'clock P. M.
Polls will be open from 12 to 1 o'clock P. M.
EDMUND L. JUDSON, Secretary.

THE ANNUAL MEETING of the stockholders of THE PELHAMDALE LAND COMPANY for the THE PELHAMDALE LAND COMPANY for the election of directors for the ensuing year and for the consideration of such other business as may properly come before the meeting will be held at the office of the company. No. 44 Pine street, in the sity of New York, on the fifteenth day of January. 1800, at two o'clock in the afternoon. Transfer books will be closed from the second day of January. 1800, to the eixteenth day of January. 1800. Dated December 80, 1899. WILLIAM E. DAVIES, Secretary,

CITY TRUST COMPANY OF NEW YORK. The Annual Meeting of Stockholders of the City Trust Company of New York for the election of Directors to supply the places of those whose terms appire, will be held at its office, 38 Wall street, on Wednesday, January 17 1000, at 11 o'clock A M. The Transfer Books will close January 3, 1900, at 8 P. M., and reopen on January 18. ARTHUR TERRY, Secretary, December 27, 1899. THE ANNUAL MEETING of the stockholders of the Milligan & Higgins Glue Company for the election of five directors for the ensuing year and for the transaction of such other business as may properly come before the meeting, will be held at the office of the Company, 222 Frontist, in the city of New York, on the 17th day of January, 1800, at 12 o'clock noon. Transfer books will close on the 18th day of January and will open on the 20th day of January and will open on the 20th day of January.

on the 14th day or noon. Transfer books will close on the 18th day or January and will open on the 20th day of January, WM. H. VREELAND, Secretary, Dated Jan. 3d, 1300.

CONTINENTAL TRUST COMPANY of the City of New York,
No. 30 Broad Street, New York,
January 7, 1803.

No. 30 Broad Street, New York,
January 7, 1900.
THE ANNUAL MFETING FOR THE ELECTION
of Trustees of this Company and Inspectors of the
next election and for the transaction of any other
husiness which may properly be brought before the
meeting, will be held at this office on Wednesday,
January 17, 1900.
Polls open from 11 A. M. to 12 M.
WILLARD V. KING. Secretary.

WILLARD V. RING. Secretary.

THE DENVER & RIO GRANDE R. R. CO.
The Board of Directors has this day declared a
semi-annual dividend of TWO (2) PER CENT. out
of the net earnings on the Preferred Capital Stock,
payable January 15, 1900.
The transfer books of the preferred stock will
close at 12 o'clock noon on January 6, and re-open
on the morning of January 17, 1900.

GEORGE COPPELL,
Chairman of the Board.
New York, Dec. 14, 1889.

NORFOLK & SOUTHERN RAILROAD CO. NORFOLK & SOUTHERN RAILROAD CO.

New York December 19, 1899.

DIVIDEND 31.

A quarterly dividend of ONE PER CENT. upon the capital stock of this company has been declared, payable January 10, 1900, at the office of the Atlantic Trust Company, No. 39 William street, New York city, to stockholders of record of December 30, 1898, and reopened January 11, 1900. By order of the Board of Directors.

CLARENCE MORGAN, Treasurer.

To the Stockholders of the PRODUCE EXCHANGE TRUST COMPANY, NEW YORK.

The annual meeting of the Stockholders of the Produce Exchange Trust Company, for the election of Trustees and for the transaction of such other business as may properly come before the meeting, will be held at the office of the Company, No. 26 Broadway, New York, on Wednesday, January 10th, 1900, at 12 M. S. L. CHAMBERLAINE, Secretary. CONSOLIDATED GAS COMPANY OF NEW YORE,
4 Irving Place, January 2, 1900.—The annual
meeting of the stockholders of this company for the
election of trustees to serve during the ensuing
year will be held at this office on Monday, January
22, 1900. Polls open from 12 M. to 1 P. M. Transfer books will close Saturday, January 6, at 12 M.,
and reopen Tuesday, January 23, 1990.

O. F. ZOLLIKOFFER, Secretary, THE ANNUAL MEETING of the stockholders of the Swan & Finch Company will be held at the office of the Company, 151 Maiden lane. New York city, on Tuesday, January 18th, 1900, at 11 o'clock A. M., for the election of directors and inspectors election for the ensuing year. Signed, JAS. C. PEABODY, Secretary.

Sarings Banks.

Branch Offices of "THE SUN." Advertisements and Subscriptions may be left at

these offices, where the rates will be the same as those charged at the main office. NEW YORK. 1265 Broadway. 119 West 125th St.

LONG ISLAND CITY, 21 Borden Av., E. N. Dodson. NEWARK, N. J., 794 Broad St. F. N. Sommer. CHICAGO, 308 Stock Exchange Building, C. J. Billson

COLORADO SPRINGS,

Hagerman Block, T. A. Thorna EAST RIVER SAVINGS BANK NO. 3 CHAMBERS ST.

103rd SEMI-ANNUAL DIVIDEND,
NEW YORK, Dec. 11, 1849.
A DIVIDEND at the rate of FOUR PER
CENT, per annum has been declared for the six
months ending Dec. 31 upon all accounts entitled
therato, from \$5 to \$3,000, payable after Jan. 10,

DEPOSITS made before Jan. 7 will draw interest from Jan. 1. DEPOSITORS are requested to present their bank-books once every year for the entry of interest. WILLIAM H. SLOCUM, President, CHARLES A. WHITNEY, Secretary. GREENWICH SAVINGS BANK. S. F. Cor. 6th Ave. and 16th St.
INTEREST AT THE RATE OF THREE AND ONE-HALF PER CENT. PER ANNUM will be credited de-positors for the SIX MONTHS and THREE MONTHS ENDING DEC. 31, 1809, on all sums from five dol-lars to three thousand dollars, cutiled thereto under

lars to three thousand dollars, entitled thereto under the by-laws, parable Jan. 15, 11400. JOHN HARSEN BHUADES, President, JAMES QUINLAN, Treasurer. B. OGDEN CHISOLM, Secretary, Deposits made on or before JAN, 10, 1900, will draw interest from JAN, 1, 1900.

FINANCIAL AND COMMERCIAL

The extensive liquidation, both here and abroad, during the last thirty days has resulted in easier money markets at all of the principal financial centres. At the same time, funds that were required by the interior during the marketing of staple crops are returning to this city. In addition to the extraordi pary disbursements for interest and for dividends announced before the end of the year, other dividends are declared that will still further swell the amount of corporate profits disbursed. Yesterday Pressed Steel Car common was placed upon the dividend-paying list, and to-day Federal Steel common was similarly advanced. Dividends upon industrial preferred stocks have become so common that they are regarded as routing payments. This distribution of profits, both by railways and by industrial companies, i fully warranted by the earnings reported, and bids fair to continue for some time to come. In spite of the circumstances noted, there is at the moment no special demand for seourities. It is possible that the investing publie took advantage of the low prices that prevalled just before the close of the year, and for some reason or other, important interests appear indisposed to move aggressively the market. There is no pressure to sell stocks and in consequence the speculation is left for the moment in the hands of professional operators. They profess to attach more importance to the progress of the Transvaal war than to any other development. As London was not depressed this morning a few traders who favor the long side of the market succeeded in carrying a little further the rally that was in progress at the close of business yesterday. Sugar Refining was exceptionally strong in the early dealings on the unanimity of action on the part of the company and the independent refineries in advancing prices and withdrawing certain trade concessions Brooklyn Rapid Transit also enjoyed a sharp advance, chiefly on the covering of shorts.

After the opening spurt the market became very dull and sagging. The dividends declared to-day failed to stimulate it because they were what had been expected. There was some disappointment because the Union Pacific directors did not declare a dividend upon the common stock at their meeting to-day. As a matter of fact to day's meeting was the regular monthly meeting of the board, and the question of a dividend upon the common stock will not be considered until the time for declaring the usual semi-annual dividend of 2 per cent. upon the preferred stock in March. That a dividend has been earned upon the common stock is shown by the last annual report of the company and by statements of monthly earnings published since the close of the last fiscal year In the late trading the bearish contingent became aggressive, being encouraged by the dulness and also by a rumor from abroad that an English man-of-war had fired upon a Dutch warship in South African waters. Prices yielded easily and the closing was heavy at net declines of 1@24 per cent. in the stocks that received the most attention. London did next to nothing in this market. Attention there was centred in the fortnightly settlement in mining stocks, which was conducted without friction and at lower rates for money than had been expected Foreign exchange was lower and in view of the easier monetary conditions abroad further exports of specie at this time are improbable This means an easier local money market.

New York Stock Exchange-Sales Jan. 9. UNITED STATES AND STATE BONDS (IN \$1,000s). .1094

21 US 4, c, 1907......114% 114% CLOSING PRICES OF UNITED STATES BONDS. Bid. Asked. Bid. Asked. US 28. r. at plotG.1024 — 1925....134 135 US 38. r. 1908 — US 48. c. US 38, r, 1908-1918..... 109% 11014 1925.....134 135 US 88, c, 1908-US 55, r, 1918.....110% 110% 1904......113 113%

U 8 48. F. U 8 68, 0, 1607....114 114% 1904.....112% 113% Ams G bds. 94% 95% Nat Salt 2. 78 U 6 3-65a, r. 1907.....1144 1144 1924.DC.119 RAILROADS AND OTHER BONDS. Arbor 1st 4s Kan C & P 1st South Railway 58

Ann Arbor 1st 4s Kan C & P 1st South Railway 5s 11000 ... 90 30000 ... 77 Alch T & S F 4s Knick lee Co 1st 7000 ... 10612 12000 ... 99 4000 ... 95 South Pacine 4s 1500 ... 99 4000 ... 95 South Pacine 4s 1500 ... 99 1000 ... 108 \$8000 ... 8014 \$8000 ... 8014 \$8000 ... 8014 \$1000 ... 983 12000 ... 9815 1000 ... 983 12000 ... 9815 7000 ... 8014 \$1000 ... 983 12000 ... 9815 7000 ... 8014 \$1000 ... 983 12000 ... 9815 7000 ... 8014 \$1000 ... 9815 7000 ... 8014 \$1000 ... 9815 7000 ... 8014 \$1000 ... 9815 7000 ... 8014 \$1000 ... 9815 7000 ... 8014 \$1000 ... 9815 7000 ... 8014 \$1000 ... 9815 7000 ... 8014 \$1000 ... 9815 7000 ... 8014 \$1000 ... 9815 7000 ... 8014 \$1000 ... 9815 7000 ... 8014 \$1000 ... 9815 7000 ... 8014 \$1000 ... 9815 7000 ... 8014 \$1000 ... 9815 7000 ... 8014 \$1000 ... 9815 7000 ... 8014 \$1000 ... 9815 7000 ... 8014 \$1000 ... 9815 7000 ... 8014 \$1000 ... 9815 7000 ... 8014 \$1000 ... 9815 7000 ... 8015 700 At T & S F Al al. Le N M & M Ist. 22000. 804s | 25000. 79 | 1000. 10.72 | 2000. 804s | 17000. 934s | 8000. 11.3 | 15000. 10.94s | 8000. 934s | 8000. 11.3 | 15000. 10.94s | 8000. 834s | 80 Bid. Asked.

Total sales of bonds (par value) \$1,229 000. KAILROAD AND OTHER SHARES.

300 Am Car & F 1 33, 1 33, 1 33, - 16 281 Am C& Fp! 62 62 62 100 Am Dist Tl. 25 25 25 150 Am Ice Co... 1515 1512 13515 + 15 395 Am Lin Oil. 1316 13 1315 + 16 720 Am Lin Olp 55% 54% 54% 100 Am Smelt... 5% 5% 5% 5% 5% 5% 5% 5% 87 87 200 Am St H'p. 42'5 42'5 42'5 200 Am St H pp 82 83 82 200 Am St H pp 82 73650 Am Sugar. 1 3314 129 12914 -214 6615 Am Steel... 49 47 485 Am Steel pt. 90 9 904 4716 --1300 Am Tin Pt. 3114 294 294 -154 21120 Am Tobac. 1021 991 991 -2 16) Anaconda . 38'2 38'2 38'2 1010 At T & SF. 194, 18'4 19

2635 Chi Grt Wat 12% 100 Ch GW deb. 86% 86% 86% 100 Ch I & I .... 15 15 15 15 12930 Ch M&SP... 1174 11516 11514 -114 6045 Ch RI& P. 1061 1041 1047 -114 275 Ch Term... 915 9 9 -114 5870 CCC & St L. 6314 6096 60% -234 180 CCC&SiLp. 1091, 1091, 1091, +11, 200 Cle L & W p 50 50 50 +1 200 Cle L & W p 50 50 50 50 50 50 50 Col Fuel & I 4214 4114 4114 900 Col Mid pf .. 21% 200 Col Southen 515 516 514 300 Col S'n 1 pf. 39 370 Con Gas ... 1941 194 194 +1 2235 Con Tobac. 34 314 1040 Con Tob pf. 86 85 400 Del & Hud. 11414 11414 11414 + 100 Den & R.G., 174 1756 400 Erie T&T 108% 105% 108% -100 Erie....... 1146 1146 1146 - 1 200 Erie int pl. 3146 3146 3146 -1 500 Er & TH .. 41% 41% 41% + 8425 Fed Steel... 5314 5016 51 -1 1000 Fed Steel pf 7316 7216 1216 -300 Gen ElecCo. 1 20% 1 20% 1 20% -1% 100 Glucose .... 50% 49% 49% -1015 Great Norpf1 69% 167% 167% - 76 200 HBC Co... 115% 115% 116% + 1110 Ill Central... 1 1 116 1 1 0% 1 1 0% 500 Int Paper ... 23% 23 23 1135 Int Paper pf 6714 65 500 Kan & Mich 12 12 100 KCP&G. 8 8 120 LE&W... 23 23 6910 Lou & Nash 79% 77% 6885 Manhattan. 9514 9312 934 - 15 1528 Met St Ry. . 17414 17115 173 120 Mex Central 10% 10% 10% -400 MexicanNat 4 336 336 + 400 M K & Tp. 32 3112 3116 -1 8070 Mo Pacific. 40% 39% 450 Nat Bis Co., 36 35 -14 300 Nat Lead.... 2014 25 25 180 Nat Lead pf 105 105 -42 200 Nat Steel pf. 92 92 92 - 14 800 N J Central. 118 116 810 NYABCo. 13716 13314 13714+1016 10285 NY Central. 1 3614 1 325, 133 -214 100 N Y C& Stl. 12% 12% 1 2% 2640 Norf & West 231, 221, 221, - 14 750 North Wes of 68 1350 No Amer Co 1 4% 1 4% 1 4% - % 5250 No. Pacific., 52%, 51% 1353 NorPacific p 7314 7234 7.234 460 Ont & West. 21% 100 Pac C'st 1 p! 85 8.5 2970 Pacific Mail 4476 42% 42% -1% 3800 Penn R R ... 1314 1294 1294 -115 2537 Penn RR rts . 2% 4230 PGL&COol 04% 102% 102% -1% 1055 Peoria D&E 276 21 276 310 P C C & StL. 781, 7818 7818 2030 Pres S Car .. 58 332 Pres S Car p 86 851 8514 200 Repub Steel 214 214 2114 250 Rep Steel pt 05% 900 Reading .... 18 1716 1715 - % \$100 Reading ip! 52 800 Reading 2pf 261 26 26 175 St L So'w'n. 914 914 725 S L So'w'n p 2414 24 15800 South Pac. 371, 351, 675 So Ry Co pt 521, 52 120 Stan R & T 94 94 1110 Tenn C & L 851 83 300 Tex Pacific. 15 144 145 1140 Third Ave R131 126 126 14% 14% + 100 U Bag & Pp 7315 \$ 1000 Un Pacific. 4614 4415 2633 Un Pacific p 74% 7700 US Leather 18% 15% 15% -125 U SLeath pf 73% 120 U S Rub pf. 10414 10414 10414 1170 Wahash pf., 20% 20% 20% - 9 884 West Un Tel 81% 88% 88% - 9 2175 Wh & L Erie 958 915 630 W & L E 2 p 2778 2676 100 Wis Central. 1858 1856

100 Chi & N W. 161 161

18920 Chi B & Q. . 122 119% 120

161

Total sales of stock 379,240 shares. OUTSIDE SECURITIES-CLOSING QUOTATIONS. Bid. Asked. Bita. Amale Cop. 84% 844 Elec Pneu.

Am Bi'cles 15 18 Fiem C&C. 20 Am Bi'clep 49 53 Hav CCo e 19 Am B bds. 92% 93% Hav Comp 59% 60% Am Woole. 24 25 Ill Trans... 336 Am Woop. 794 804 Int Pumpe 16 Air Power. 40 50 IntPumpp 62 Amster'm 7 23 24 N Gram... 6) Am Gas pf. 48 47 Nat Salt c.. 47 B& NY F. 274 30 Natl T'be. : 44 BanyFbds 90% 92% Natl Then 42

BS Gas.... 14 1 New Eng F. 616 736 Ch & A subs 1 0 4 1 0 6 NY Elec Veh C&An 3s. — 90 Trens.... 11 Dis of Am. 74 75 Otte Elec.. 22 Elec Vehp. 90 95 StorPower 13% 14%

Bos & Alb. 242 243 Bos & Mont 275 Boo & Me. 202 — C & Hecla. 748 Chi June c. 186 4 138 Quincy M. 145 Chi June p125 130 Tam Min ... 188 Fitchb'gp. 122 124 Old Dom. 20
Merg'nt'ler200 202 Butte ... 45
Boston El. 95 96 BUG 1sts. 80
Old Colony — 205 BUG 2ds. 52
W End R c 92 93 WhiteEnob 12 Dom Coal. 454 — Arcadian. 154 20 Am Bell T. 330 — Rhode is... 4 45 Am Bell T. 330 — Rhode is... 4 4%
Erie Tei ... 105 106 Utsh ... 27% 28
Westh Elec 40% — Isle Royat 24% 25
Gen Elec p137 139 Elm River 5% 6 4%

PHILADELPHIA CLOSING QUOTATIONS. Atked. Camb Steel 21% 21% T'water ... 13% C.O & G. 34 35 Chion Trao 38% 38% C.O & G.D. 44 44% UGI Co... 148 149 ELCof A. 13% 13% WNY & S. 5% 5% E&PT4s. 98ts 98t Wels L Co. 40 Leh V R R. 24% 25 Wels Co... 9 Marsden . 10% 11 Well C p... 55 Phila Trac 95% 96

CHICAGO CLOSING QUOTATIONS Bid. Asked. Bil. Am Strwb. 31 4 32 M W SE p. 75 (anal & Dk 70 76 N Carbon c 17 City R'way. 275 280 N Carbon p 80 Dd Match.118 120 808"L"... 99 994
Lake8t"L" 154 16 Westch8tR ... 1094
LSt"L"offs 14 144 LATEST LONDON QUOTATIONS.

Anaconda...... 18 Norfolk & Wpf ... 19% Northern Pacific Atchtson ...... 61% Northern Pacific pf 74% 57 Ontario & West ... 22 Atchison pf ..... 75% Pennsylvania..... Balt & Ohio pf ..... Canadian Pacific ... 924 Reading ... 94 Chesapeake Onto 31 Reading 1st pf ... 264 Denver & B.G. ... 174 Reading 2d pf ... 14 Canadian Pacific .. | Denver & B G pt. | 71 to St. Paul | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 Kansas & Texas ... 10% Union Pacific ... 46% Louisville & Nash. 80% Union Pacific pf. 75%

Am S R .... 131% 129% N'westcom 160 161

Am S R. 1318 1293 Newstoom 160 161
Am Tob. ... 1014 993 Nor Pace 524 514
Brook R T. 733 728 Nor Pace 524 513
Brook R T. 733 728 Nor Pace 524 724
B & O. 564 553 N Y Cent. 1354 133
Not Can So 49 49 0 & West 214 214
Con So 49 49 0 & West 214 214
Con So 49 49 0 & West 214 214
Con So 49 49 0 & West 214 214
Con So 20 1214 120 Pac Mail 44 425
Con So 304 294 Read 1st 5 14 4045
Ches & O. 304 294 Read 1st 5 154 4045
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Ches & O. 304 294 Read 1st 5 154 154
D & R G 1745 1745 x L S W p. 524 224
D & R G 1745 1745 x L S W p. 524 244
D & R G 1745 1745 x L S W p. 244 24
Con Elec. 122 1207 Tenn C & 844 83
Gt Nor p. 168 1678 Chion Pac. 464 4444
Gen Elec. 122 1207 Tenn C & 845 83
Gt Nor p. 168 1678 Chion Pac. 464 4444
Man Gon. 944 934 W & P p. 204 204
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Mo Pac. 40 Am Tob .... 101's 99's Nor Pac c. 52's 51% High Low Clos Net

Ohio, Northern Pacific, Peoria and Eastern, St. Louis Southwestern and Wabash issues. Commercial price of bar silver in New York, 59c. Bar silver in London closed at 27 %d. Mexican silver dollars were quoted at 47 %c. Exports to Europe to-morrow 535,000 ounces. Exports to Europe to-morrow 530,000 ounces.

Money on call 4½654, per cent. The time money market is inactive. Rates are: 6 per cent, for three and four months on good mixed collateral, 25 per cent industrials and 55/665 per cent, for six months on railroad stocks. The commercial paper market is more active, there being a better local and out-of-town inquiry. Rates are unchanged at 6 per cent, for prime paper and 7/6/8 per cent, for others.

Sterling explanes was stendy for long and prime paper and 7\alpha 8 per cent. for others.

Sterling exchange was stendy for long and easier for short. The demand was very moderate. Continental exchange was dull. Posted rates are: Long bills, \$4.84\[a\]; sight drafts, \$4.83\[a\]; Actual rates are: Long bills, \$4.83\[a\]; sight drafts, \$4.87\[a\]; a\] a\[a\], a\[a\], Actual rates are: Long bills, \$4.83\[a\]; a\[a\], a\[a\]

40.7-16c for short.

Domestic exchange on New York: Boston—
10@165,c premium. Charleston—Buying, part selling, 5 premium. Savannah—Buying, 5 off selling, par. New Orleans—Bank, par; commercial, 75c, discount. San Francisco—Sight, 125c premium; telegraph, 15c, premium, 8t, Louis—40c, discount. Chicago—25c, premium; Chreinnati—Between banks, 10c, premium; over counter, 50c, premium.

The all-rail eastbound shipments of dead freight from Chicago last week were 119,302 tons against 95,830 tons last week, and 151,-747 tons the same week last year.

Exports of general merchandise from the

Exports of general merchandise from the port of New York for the week ending to-day were valued at \$13,073,893, against \$9,020,573 in the preceding week, and \$11,802,705 in the orresponding week of last year: since Jan. 1, \$13,073,893 against \$11,802,705 the corresponding period of last year.

The weekly statement of exerges of the

The weekly statement of averages of the banks of this city, Brooklyn, Jersey City, Hoboken and Staten Island which are not members of the New York Clearing House Association, but which clear through some of the members, te as follows: Dec. 80. Jan. 6.

Loans, dis-559,414.400 \$59,133.200 Dec. \$281,200 1,002,700 1,004,600 Inc. 1,000 63,207,100 63,052,200 Dec. 154,900 7,053,600 6,911,100 Dec. 142,500 1,043,500 1,015,000 Dec. 28,500

Specie.. 3,948,200 3,770,100 Dec. 178,100 2,766,200 2,718,900 Dec. 47,300 \$14,811,500 \$14,415,100 Dec.\$396,400 15,801,525 15,763,050 Dec. 38,475 \$990,025 \$1,347,950 Inc. \$357,925

The Federal Steel Company has declared a dividend of 1½ per cent. on its common stock, payable Jan. 20. The Directors announce that they will meet on the second Tuesday of February to take action on a further dividend to be paid out of the earnings of 1859. It is understood that the dividend to be declared in February will be 2½ per cent, on the common stock, which with the dividend of 1½ per cent, of declared to-day will make 3½ per cent, or declared to-day will make 3% per cent. or three quarterly dividends for 1899. The American Steel Hoop Company has de-clared a quarterly dividend of 1% per cent. on its preferred stock, payable Jan. 31.

The Louisville and Nashville Railroad Com-pany has declared a semi-annual dividend of 2 per cent. payable. Feb. 10. The company re-ports for the six months ended Dec. 31, 1890; 1839. 1898. Changes. Grossearn \$14.076,422 \$11,885,798 Inc. \$2,190,624 Op. exp...... 9,188,311 7,715,731 Inc. 1,472,580 Net earn. \$4.888,111 \$4,170.047 Inc. \$718.044 Other inc.. 264,622 281,042 Dec. 16,420

Total inc. \$5,152,733 \$4,451,109 Inc. \$701,824 Fixed che's & oth'rds-ductions. 8,105,824 2,999,547 Inc. 106,277 Balance.. \$2.046,900 \$1,451,562 Inc. \$595,847 Less div.... \*1,056,000 \*\*792,000 Inc. 264,000 Surplus. \$990,909 \$659,562 Inc. \$831,347

President Smith says that the company's business has increased considerably, owing, for one reason, to the fact that all through the autumn and up to the present time, the country roads in the line's territory have been in exceptionally good condition and this has facilitated the movement of traffic generally. In the previous year business was considerably interrupted by an almost continuous nine months rainfail. Louisville and Nashville depends very little directly on the condition of the cotton crop as its lines are mainly in hilly regions where mining is active. Of course when good prices are received for cotton and there is a good crop, the South is prosperous and all of the railroads receive increased business benefits. Chairman of the board, August Belmont, says that the property is in first-class condition, earnings week after week showing increases over the lucreases reported last year over the figures of the preceding year. The Louisville & Nashville has now about completed the expenditures upon the property which were begun a considerable time ago.

Railway gross earnings for December compared with those of the same month of the previous year are as follows:

Ch'taw Oklahoma & Gulf. \$121,652 Dec. \$23,639 Colorado Midland. ... 190,890 Inc. 55,803 Surplus. \$990,909 \$659,562 Inc. \$831,347

Colorado Midhand 5121,952 Dec. 23,839 Colorado Midhand 109,960 Inc. 55,803 Great Northern 2,801,233 Dec. 20,519 Northern Pacific 2,201,542 Inc. 183,088 Wm. N. Y. & Penna 302,800 Inc. 50,700 

\$128.073.

The receipts of the Government to-day were: Customs. \$850.000; internal revenue, \$335.-319, and miscelianeous, \$28.230, a total of \$1.-214.104. The disbursements were \$1.620.000, an excess of expenditures over receipts of \$405.-350. The receipts of the fiscal year to date have been \$297.136.575, and the expenditures \$276.307.500, an excess of receipts over expenditures of \$20.709.015.

The disciple out of each in the Treasure. The official count of each in the Treasury to-day compared with that of yesterday shows:

Jan. 8. Jan. 9.

Gold cein and bullion . \$234,576,708 \$233,972,598
Silver dollars and bullion 12,080,898 11,845,824
United States Notes . 17,758,758 17,835,807
Other assets, less demand habilities 20,203,204 21,152,478

Available cash balance in-cluding gold reserve \$284,619,538 \$284,606,199 duding gold reserve \$284,619,538 \$284,808,129

Money in London, 4 \$\frac{1}{2}\text{iff}\$ per cent. Rates of discount in open market for short and three months' bills, 4\text{iff}\$ days be reent. The amount of bullion gone into the Bank of England on balance to-day, £119,000. Paris advices quote 2 per cents, at \$19\$ francs 85 centimes. Exchange on London 25 francs 22\frac{1}{2}\$ centimes. Exchange on London 25 francs 22\frac{1}{2}\$ centimes. The weekly statement of the Imperial Bank of Germany shows the following changes: Cash on hand increased 29,840,000 marks: Treasury notes increased 1,320,000 marks: "other" securities decreased 120,000,000 marks: notes in circulation decreased 93,480,-000 marks.

COMMERCIAL.

TUESDAY, Jan 9.-GRAIN-Wheat-Spot was firm. Sales 200,000 bush., mainly for export here and at the outports. No. 1 Northern Duluth, 4 c. over May, f. o. b.; No. 1 hard, 63.c. over; No. 1 Northern New York, 33.c. over, The Northwestern receipts were 365 cars, against 770 last week and 430 last year. Futures declined Sc., but recovered the loss and advanced 4 to ac. Sales, 1,255,000 bush. Prices as follows: tmen- Hiph- Low-